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兗礦能源集團股份有限公司

YANKUANG ENERGY GROUP COMPANY LIMITED*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01171)

ANNOUNCEMENT ON THE TERMINATION OF MERGER AND ACQUISITION OF HIGHFIELD RESOURCES LIMITED

This is a voluntary announcement made by Yankuang Energy Group Company Limited* (the “**Company**”).

Reference is made to the announcement of the Company dated 23 September 2024 (the “**Announcement**”) regarding the formal signing of the Implementation Agreement and the Equity Subscription Agreement between the Company and HFR. Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

Recently, as conditions precedent stipulated in the Implementation Agreement and the Equity Subscription Agreement have not all been satisfied or waived on or before the Final Closing Date, the Company issued a written notice to HFR terminating the Implementation Agreement and the Equity Subscription Agreement. Upon issuance of the written notice, the Implementation Agreement and the Equity Subscription Agreement have been immediately terminated.

The termination of the Implementation Agreement and the Equity Subscription Agreement is a decision made by the Company after prudent consideration and complies with the provisions of the Implementation Agreement and the Equity Subscription Agreement. The termination will not affect the Company’s current production and operating activities, will not have any adverse impact on the Company’s development and does not involve any circumstances that would prejudice the interests of the Company and all shareholders, especially its minority shareholders.

Moving forward, the Company will advance the subsequent work of the Canadian potash development project in accordance with market-based principles, with the aim of safeguarding the overall interests of the Company. Please refer to the Company's announcements for relevant progress.

By order of the Board
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the Board

Zoucheng, Shandong Province, the PRC
15 September 2025

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Wang Jiuhong, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Zhu Limin, Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

** For identification purpose only*